

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CIMC RAFFLES OFFSHORE (SINGAPORE) PTE.
LTD. AND YANTAI CIMC RAFFLES
OFFSHORE LIMITED.

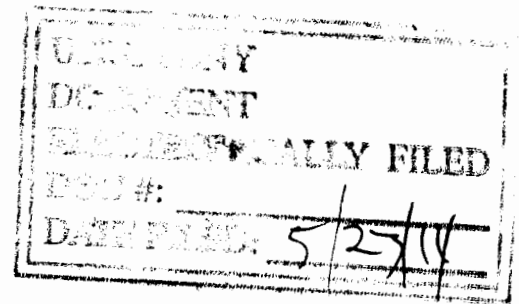
Petitioners,

v.

SORATU DRILLING LLC AND BAERFIELD
DRILLING LLC.

Respondents.

14 Civ. 2279 (JSR)



STIPULATION AND ORDER

WHEREAS, CIMC Raffles Offshore (Singapore) Pte. Ltd. and Yantai CIMC Raffles Offshore Ltd. (collectively, "CIMC Raffles") have filed a petition ("Petition") and requested this Court to grant orders of attachment in their favor and against Soratu Drilling LLC ("SDL") and Baerfield Drilling LLC ("BDL") (collectively, "Respondents").

WHEREAS, the relief CIMC Raffles seeks with such an action is to prevent Respondents from engaging in any activities that would: (i) result or logically may result in the increase in liens or secured claims on Respondents' assets; (ii) increase or modify the encumbrances on any of Respondents' assets; (iii) impair the value of any of Respondents' assets; or (iv) result in the sale, assignment, or transfer of any of Respondents' assets outside the jurisdiction (collectively, "Impairment Activities");

WHEREAS, Petitioners have contemplated seeking an order to show cause with a temporary restraining order to prevent Respondents from engaging in Impairment Activities;

WHEREAS, Respondents deny that Petitioners are entitled to the relief they seek in their Petition;

WHEREAS, the parties are desirous of avoiding motion practice over the issuance of a temporary restraining order;

WHEREAS, Respondents filed their response to the Petition, along with a motion to dismiss the Petition, on May 15, 2014;

WHEREAS, on April 27, 2014, the Court signed a Stipulation and Order setting May 22, 2014 as the deadline for Petitioners' reply;

WHEREAS, the parties desire to set the deadline of Petitioners' reply to June 3, 2014, to coincide with the date on which Petitioners' opposition to Respondents' motion to dismiss is due;

WHEREAS, the parties desire to set the deadline of Respondents' reply to Petitioners' opposition to Respondents' motion to dismiss to June 6, 2014;

WHEREAS, Respondents reserve all rights and defenses, including lack of personal jurisdiction;

NOW, THEREFORE, the undersigned parties hereby stipulate and agree that:

1. Respondents will not engage in any Impairment Activities until after the close of business day on May 27, 2014.
2. Petitioners will file their reply to Respondents' response to the Petition by June 3, 2014.
3. Respondents will file their reply to Petitioners' opposition to Respondents' motion to dismiss on June 6, 2014.

SO STIPULATED AND AGREED.

Dated: May 21, 2014
New York, NY

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SO ORDERED.


JED S. RAKOFF, U.S.D.J.

Dated: New York, NY
May 21, 2014